

PERFORMANCE SUMMARY

as at 30 November 2017



% Growth	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years
Multi asset	%	%	%	%	%	%	
SA Multi Asset – High Equity							
Ashburton Balanced Fund	-0,45	4,49	7,13	12,72	5,80	7,23	N/A
Ashburton Multi Manager Prudential Flexible Fund	-0,38	3,46	5,96	10,63	6,63	7,79	10,79
Benchmark: Peer group average (121 funds)	0,12	4,89	7,39	12,72	6,39	7,12	9,84
SA Multi Asset – Low Equity							
Ashburton Targeted Return Fund	-0,63	3,29	5,16	9,79	5,75	6,82	8,32
Benchmark: CPI + 3.5	0,29	0,87	1,66	4,86	5,60	5,29	5,46
SA Multi Asset – Income							
Ashburton Multi Manager Income Fund	-0,17	1,20	3,00	7,36	7,61	7,44	7,27
Benchmark: 110 of STEFI 3 month deposit	0,61	1,87	3,85	7,93	7,81	7,43	6,79
Ashburton Stable A	0,27	1,65	3,59	7,88	7,32	7,15	N/A
CPI	0,29	0,87	1,66	4,86	5,60	5,29	5,46
SA Multi Asset – Flexible							
Ashburton Defensive A	0,38	1,63	3,78	9,13	6,35	6,06	N/A
CPI + 2	0,45	1,36	2,64	6,86	7,61	7,30	7,46
Ashburton Growth A	0,43	5,22	7,53	14,34	7,90	6,94	N/A
CPI + 4	0,61	1,83	3,61	8,86	9,61	9,30	9,47
Global Multi Asset - Flexible							
Ashburton Global Flexible Fund (ZAR)	-2,59	9,50	8,57	10,70	2,06	9,74	N/A
Benchmark: 60 MSCI AC Index. 40 Citi World Bond Index	-1,86	9,40	11,46	14,83	7,82	13,61	N/A
International Multi Asset Fund							
Ashburton Asset Management Fund (Dollar)	0,26	0,66	1,77	5,57	1,33	0,60	2,44
Benchmark: US CPI +3	0,27	1,74	2,84	6,05	5,86	5,42	5,40
Ashburton Asset Management Fund (Euro)	-0,31	0,87	-0,46	1,95	-1,47	0,18	2,36
Benchmark: Eurostat CPI + 3	0,38	1,46	1,83	4,18	3,63	3,42	3,54
Ashburton Asset Management Fund (Sterling)	-0,30	-0,99	0,26	4,55	1,67	1,33	3,17
Benchmark: UK CPI + 3	0,35	1,72	2,73	6,00	4,95	4,26	4,45
Ashburton Global Growth Fund (GBP hedged)	0,64	3,58	3,76	9,65	3,62	3,17	N/A
Benchmark: EAA Fund GBP Moderately Adventurous Allocation	-0,15	1,02	2,11	11,19	10,55	7,67	8,90
Ashburton Global Growth Fund (USD)	0,72	3,82	4,30	10,57	4,24	3,52	N/A
Benchmark: EAA Fund USD Aggressive Allocation	0,97	3,58	5,74	15,83	7,78	3,99	5,72

Fixed income funds

SA Fixed Income – Variable Term							
Ashburton Multi Manager Bond Fund	-0,94	-0,80	0,76	7,26	6,51	4,70	5,79
Benchmark: BEASSA All Bond Index	-0,97	-2,18	-0,64	5,95	6,02	4,45	5,58
Ashburton Inflation ETF	-3,22	-2,89	-3,05	-3,21	0,46	1,92	3,92
Benchmark: GILBx Total Return Index	-3,19	-2,79	-2,87	-2,80	0,88	2,38	4,38
Ashburton GOVI Tracker B1	-1,03	-2,64	-1,10	5,35	N/A	N/A	N/A
Benchmark: Beassa GOVI TR ZAR	-1,00	-2,28	-0,67	6,04	6,11	4,50	5,50
SA Fixed Income – Short Term							
Ashburton SA Income Fund	0,60	1,99	4,19	9,08	8,60	7,85	7,08
Benchmark: STEFI Composite Index	0,58	1,79	3,68	7,57	7,44	7,10	6,46
SA Fixed Income – Money Market							
Ashburton Money Market Fund	0,61	1,87	3,82	7,82	7,69	7,29	6,53
Benchmark: STEFI 3 month deposit	0,55	1,70	3,50	7,17	7,07	6,73	6,15
Emerging Market - Fixed Income							
Ashburton India Fixed Income Opportunities Fund	0,35	-1,08	1,83	7,52	8,67	5,77	N/A

Real estate funds

SA Real Estate – General							
Ashburton Multi Manager Property Fund	2,05	5,66	10,23	17,58	7,84	11,87	13,60
Benchmark: FTSE/JSE Listed Property Index	1,92	5,18	10,22	17,18	7,84	10,59	13,01

% Growth	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years
Ashburton Property Tracker B1	1,88	4,97	10,07	16,66	N/A	N/A	N/A
Benchmark: FTSE/JSE SA Listed Property TR ZAR	1,92	5,18	10,22	17,18	7,84	10,59	13,01

Equity funds

SA Equity – General

Ashburton SA Equity Fund	0,20	4,78	9,29	16,44	7,04	6,18	11,86
Ashburton Multi Manager Equity Fund	0,35	5,21	7,60	13,91	7,43	6,59	11,48
Benchmark: FTSE/JSE All Share Index (TR)	1,46	6,87	13,32	22,54	10,64	9,33	12,71

Global Equity – General

Ashburton Global Leaders Equity Fund	0,70	3,25	3,67	18,21	6,28	5,85	N/A
Benchmark: MSCI ACWI GR USD	1,98	6,17	10,19	25,30	14,31	8,60	11,54
Ashburton Global Energy Fund	3,46	17,77	7,85	-14,88	2,78	0,05	N/A
Benchmark: MSCI World/Energy PR USD	1,04	10,18	8,03	1,09	4,05	-3,87	-2,07

Emerging Market Equity – General

Ashburton Africa Equity Opportunities Fund	3,02	6,84	15,13	42,26	4,29	-8,75	N/A
Benchmark: MSCI EFM Africa Ex ZAF PR USD	2,16	-0,55	8,10	22,40	3,72	-7,86	-2,03
Ashburton India Equity Opportunities Fund	1,51	4,76	8,72	28,67	15,65	8,13	15,05
Benchmark: MSCI India GR USD	-0,70	2,68	8,90	32,19	15,58	4,80	7,83
Ashburton Chindia Equity Fund	-1,16	6,28	19,87	40,20	19,68	12,16	14,03
Benchmark: MSCI EM GR USD	0,21	3,34	13,27	33,30	20,46	6,53	4,98

Index tracking

South African Equity Large Cap

Ashburton Top40 ETF	1,43	7,62	14,49	25,03	9,81	9,21	12,40
Benchmark: FTSE/JSE Top 40 TR ZAR	1,43	7,70	14,65	25,36	10,16	9,50	12,70

South African Equity Mid/Small Cap

Ashburton MidCap ETF	2,25	0,90	6,30	5,71	10,73	6,06	10,49
Benchmark: FTSE/JSE Mid Cap TR ZAR	2,31	1,10	6,70	6,63	11,63	6,75	11,30

Hedge funds

Ashburton Dynamic Equity Hedge Fund	-6,99	-10,81	-10,18	-28,42	-10,15	-1,82	N/A
Benchmark: STeFi plus 2%	0,74	2,26	4,64	9,57	9,44	N/A	N/A
Ashburton Select Hedge Fund	0,42	2,37	2,92	6,23	N/A	N/A	N/A
Benchmark: STeFi Composite ZAR	0,58	1,79	3,68	7,57	7,44	7,10	6,46

EQ funds

Global Equity General

Ashburton Global 1200 SA Tracker B1	-2,29	11,25	13,22	19,65	N/A	N/A	N/A
Benchmark: S&P Global 1200 (WM) (NTR) ZAR Ashburton	-2,26	11,15	13,19	20,24	N/A	N/A	N/A

South African Equity General

Ashburton Low Beta SA Composite Track B1	-0,31	5,38	7,92	22,97	N/A	N/A	N/A
Benchmark: S&P Low Beta South Africa Composite (ZAR) NTR	-0,32	5,47	7,62	22,76	N/A	N/A	N/A
Ashburton Momentum SA Tracker B1	-0,60	3,03	18,58	12,57	N/A	N/A	N/A
Benchmark: S&P Momentum South Africa Index (South African Rand) Net Total Return	5,22	14,18	7,16	-5,99	N/A	N/A	N/A
Ashburton Enhanced Value SA Tracker B1	8,85	11,50	11,45	24,27	N/A	N/A	N/A
Benchmark: S&P Enhanced Value South Africa Composite Index (ZAR) Net Total Return	8,96	11,39	11,33	25,02	32,25	12,26	14,72
Ashburton Low Beta SA Composite Track B1	-0,31	5,38	7,92	22,97	N/A	N/A	N/A
S&P Low Beta South Africa Composite (ZAR) NTR	-0,32	5,47	7,62	22,76	N/A	N/A	N/A
Ashburton Momentum SA Tracker B1	-0,60	3,03	18,58	12,57	N/A	N/A	N/A
S&P Momentum South Africa Index (South African Rand) Net Total Return	-0,66	3,36	18,02	12,29	N/A	N/A	N/A
Ashburton Enhanced Value SA Tracker B1	0,39	2,13	13,88	24,17	N/A	N/A	N/A

All performance numbers are net of fees and annualised for periods longer than 1 year. Source: Morningstar and RMB

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